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This Series 1978 Bond is transferable by the registered holder hereof in person, or by his attorney duly authorized in writing, at the principal office of the Trustee, but only in the manner and subject to the limitations provided in the Indenture and upon surrender of this Series 1978 Bond. Upon such surrender a new fully registered Bond or Bonds without coupons of the same series, interest rate, and maturity and of authorized denomination or denominations in the same aggregate principal amount as the Bond surrendered, will be issued to the transferee in exchange therefor.

The County and the Trustee may deem and treat the registered holder hereof as the absolute owner hereof for the purpose of receiving payment of or on account of the principal hereof, premium, if any, hereon, and interest due hereon and for all other purposes and neither the County nor the Trustee nor any paying agent shall be affected by any notice to the contrary.

The Series 1978 Bonds are issuable as coupon Bonds, registrable as to principal only, and as fully registered Bonds without coupons in denominations equal to the amount maturing on any particular date. Subject to the limitations and upon payment of the charges provided in the Indenture, a fully registered Bond without coupons may be exchanged for a coupon Bond of the same maturity bearing all unmatured coupons and a coupon Bond bearing all unmatured coupons may be exchanged for a fully registered Bond of the same maturity.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required to exist, happen and be performed precedent to and in the execution and delivery of the Indenture and the issuance of this Series 1978 Bond do exist, have happened and have been performed in due time, form and manner as required by law; and that the issuance of this Series 1978 Bond and the issue of which it forms a part together with all other obligations of the County, do not exceed or violate any constitutional or statutory limitation. This Series 1978 Bond shall not be entitled to any benefit under the Indenture or become valid or obligatory for any purpose until this Series 1978 Bond shall have been authenticated by the certificate of the Trustee endorsed hereon.

IN WITNESS WHEREOF, Greenville County, South Carolina, has caused this Series 1978 Bond to be duly executed in its name either by the manual or the facsimile signatures of the Chairman of the County Council and the County Administrator and the seal of the County Council to be impressed or imprinted hereon, and